

Shipping—Steamers.

NORDDEUTSCHER LLOYD,
BREMEN.

IMPERIAL GERMAN MAIL LINES.

FOR	STEAMERS	TO SAIL
MANILA, FRIEDRICH WILHELMSHAFEN, SIMPSONHAFEN, SAMARAI, BRISBANE, SYDNEY and MELBOURNE	"PRINZ SIGISMUND".....	TUESDAY, 6 P.M., 3rd March.
SHANGHAI, NAGASAKI, KOBE and YOKOHAMA	"PRINZ LUDWIG".....	About TUESDAY, 3rd March.
NAPLES, GENOA, ALGIERS, GIBRALTAR, SOUTHAMPTON, ANTWERP and BREMEN	"GOEBEN".....	WEDNESDAY, Noon, 11th March.
KUDAT and SANDAKAN	"BORNEO".....	Middle of March.

For further particulars, apply to

NORDDEUTSCHER LLOYD.
MELCHERS & CO.,

GENERAL AGENTS, HONGKONG & CHINA.

Hongkong, 29th February, 1908.

WEST RIVER BRITISH STEAMSHIP COMPANIES.

HONGKONG-WUCHOW LINE.

THE Steamers "LINTAN" and "SAN-UI" SAIL FROM HONGKONG TWICE A WEEK AND COMPLETE THE ROUND TRIP IN 6 DAYS. These steamers have Excellent Saloon Accommodation, and are Lighted throughout by Electricity. THE CLIMATE ON THE WEST RIVER DURING THE WINTER MONTHS IS VERY FINE AND EXHILARATING.

For further information apply to— BUTTERFIELD & SWIBRE, AGENTS, WEST RIVER BRITISH S.S. COMPANIES.

Hongkong, 2nd November, 1907.

REGULAR HONGKONG-CANTON LINE OF STEAMERS

OF THE

COMPAGNIE FRANCAISE DES INDIES ET DE L'EXTREME ORIENT.

S.S. "PAUL BEAU," 1,000 tons, 14 knots;

H.S. "CHARLES HARDOUIN," 1,000 tons, 14 knots.

The speediest, most luxuriously appointed and punctual steamers on the line. Departure from Hongkong at 9.30 P.M. (Saturdays excepted). Departure from Canton at 9.15 P.M. (Sundays excepted).

These superb steamers carrying the French Mail are fitted throughout with Electric Light and Fans and were specially built for this trade. Excellent cuisine. The Company's Wharf is at the end of Wing Lok Street (Tram Station). Canton Agents—Messrs. E. Pasquet & Co. For further particulars, please apply to—

BARRETT & CO., Agents.

Hongkong, 5th April, 1907.

REGULAR THREE-WEEKLY SERVICE BETWEEN JAVA, CHINA, AND JAPAN.

THE STEAMERS ARE ALL FITTED THROUGHOUT WITH ELECTRIC LIGHT AND HAVE ACCOMMODATION FOR A LIMITED NUMBER OF SALOON PASSENGERS, AND WILL TAKE CARGO TO ALL NETHERLAND INDIA PORTS ON THROUGH BILLS OF LADING.

For particulars of Freight and Passage, apply to

JAVA-CHINA-JAPAN LIJN.

Telephone No. 373,
YORK BUILDINGS, 1st floor,
Hongkong, 29th February, 1908.

[16]

Dentistry.

TSIN TING.
LATEST METHODS OF DENTISTRY.
STUDIO AT NO. 14, D'AGUILAR STREET.
REASONABLE FEES.
Consult for Free.

DR. M. H. CHAUH,
THE LATEST METHOD
of the
AMERICAN SYSTEM OF DENTISTRY
52, QUEEN'S ROAD CENTRAL,
From the University of Pennsylvania, U.S.A.
Hongkong, 1st April, 1908.

[16]

Intimations.

THE YOKOHAMA DOCK CO., LTD.

No. 1 DOCK.

Length inside 514 ft. Width of entrance, top 95 ft., bottom 76 ft. Water on blocks, 27.5 ft. Time to pump out, 4 hours.

No. 2 DOCK.

Length inside, 375 ft. Width of entrance, top 60.5 ft., bottom 48 ft. Water on blocks, 26.5 ft. Time to pump out, 3 hours.

THESE DOCKS are conveniently situated in Yokohama harbour and the attention of Captains and Engineers is respectfully called to the advantages offered for Docking and repairing Vessels and Machinery of every description.

The plant and tools are of recent patterns for dealing quickly and cheaply with work and a large stock of material is always at hand, (plates and angles all being tested by Lloyd's surveyors).

Two powerful Twin Screw Tugboats are available for taking Vessels in or out of Dock, and for taking Sailing Vessels in or out of the bay. The floating derrick is capable of lifting 35 tons.

Steam Launches of Steel or Wood, Lighters, Steel Buildings and Roofs, Bridge Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required and the workmanship and material will be guaranteed.

The cost of Docking, and repair work, will be found to compare favourably with that of any port in the world.

Telephone: Nos. 378, 506, or 681.

Telegrams, "Dock, Yokohama," Codes A. B. C. 4th and 5th Edt.

Liebers, Scotts, A. 1, and Watkins.

Yokohama, May 23rd, 1907.

THE NORTH-WEST FRONTIER.

Allahabad, February 11.

The *Pioneer* says: "The summoning of the Afridi Jirga to Peshawar by the Chief Commissioner of the North-West Frontier Province has been sufficient to indicate locally that the continued misconduct of the Zakkas Khel is at last to be checked by military operations that will have for their object the exemplary punishment of the offending section. The concentration of troops ordered nominally for manoeuvre purposes has now put the authorities in a position to strike sharply at the Bazar Valley in which the Zakkas have their winter headquarters and there should be no necessity to undertake operations on a large scale though due precautions can be observed by holding a strong force in reserve to guard against any unexpected surprises such as occurred in 1897. The general feeling among the Afridis is, we believe, that the Zakkas have wilfully courted punishment, their numerous raids having culminated in the incursion into Peshawar city itself on 28th January. With the direction of operations in the hands of General Willcocks the punitive visit into the Bazar Valley should be a short and successful one and should not involve any trouble with other sections of the Afridis. The troops to be employed will, we understand, be selected from the Brigades that have now been assembled in Peshawar valley, lightly equipped flying columns being formed with a Brigade in reserve. The actual operations should not last more than a few days. In these circumstances no newspaper correspondents will be allowed to accompany the force. The Brigade Commanders will be Major-General Barrett and Brigadier-General C. A. Anderson. Their staffs are on the spot so that when mobilisation is ordered everything should work automatically. With regard to the advice tendered by "The Times" there is certainly no intention whatever of doing anything more than punishing the Zakkas Khel and the limit of operations will be very strictly observed."

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 4th prox. will be subject to rent.

All Claims against the Steamer must be presented to the Undersigned on or before the 4th prox. or they will not be recognized.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 4th prox. at 11 A.M.

No Fire Insurance has been effected. Bills of Lading will be countersigned by GIBB, LIVINGSTON & CO., Agents.

Hongkong, 17th February, 1908. [16]

"BEN" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

STEAMSHIP "SATSUMA."

FROM NEW YORK AND STRAITS.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Ltd., at Kowloon, whence and/or from the wharves delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 4th prox. will be subject to rent.

All Claims against the Steamer must be presented to the Undersigned on or before the 3rd prox. or they will not be recognized.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 4th prox. at 3 P.M.

No Fire Insurance has been effected. Bills of Lading will be countersigned by DODWELL & CO., LIMITED, Agents.

Hongkong, 16th February, 1908. [16]

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamer

"PALMA,"

FROM ANTWERP, LONDON, MALTA, PORT SAID, SUEZ AND STRAITS.

Consignees of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out by mark and delivery may be obtained as soon as the Goods are landed.

Calcutta, February 10.

The *Indian Daily News* writes: Colonel Sir Harold Deane, according to a Peshawar telegram, will shortly issue a proclamation announcing a small punitive expedition against the Zakkas Khel who have been guilty of raiding across the border. The Chief Commissioner is already in communication with the Maliks who have been told the object of the expedition which is to punish the offending Zakkas in which their co-operation is being invited. The Amir will also be informed of the Government's intention. It is believed in Peshawar that Lieutenant-Colonel Ross-Kepell will accompany the punitive force as Political Adviser. The whole thing after all is expected to be a small affair.

THE ZAKKA KHEL EXPEDITION.

Calcutta, February 11.

The following is the composition of the Field Force for operations against Zakkas Khel Afridis: First Brigade, 1 Royal Warwickshire Regiment, 53rd Sikhs, 59th Scinde Rifles, 2nd/5th Gurkhas No. 3 Mountain Battery; second Brigade: 1st Seaforth Highlanders, 28th Pusjabis, 54th Sikhs, 45th Sikhs and 23rd Mountain Battery; third Brigade in reserve at Nowshera: 1st Royal Munster Fusiliers, 23rd Mountain Battery, 1st/5th Gurkhas, 55th Coke's Rifles; Divisional troops and lines of communication; two squadrons 37th Lancers, 25th Pusjabis, 23rd Sikh Pioneers, No. 6 and No. 9 Companies Sappers and Miners.

The following Staffs will be detailed for the Field Force: General Officer Commanding, Sir I. Willcocks; Aide-de-Camp, Lieutenant Langhorne; General H. Mullay will be Chief Staff Officer. The Signalling Officer will be Capt. Whatman, Somersetshire Light Infantry.

First Brigade Staff: Brigadier-General C. Anderson; Brigade-Major Captain A. Fraser; Second Brigade: Major-General" Barrett; Brigade-Major Captain H. Norman; Third Brigade: Major-General H. Watkin; Brigade-Major G. Rice; Base Commander, Lieutenant Colonel A. Dick; 2nd Cavalry; D. A. A. and O. M. G. Major Blore; King's Royal Rifle Corps.

Calcutta, February 12.

Leaving Peshawar this morning the Zakkas Khel punitive force should be in the Bazar Valley by the eastern entrance south of Jamrud this evening, so news may shortly be expected of what happens at the headquarters of the tribe where the principal fort is situated. As the crow flies this is only about twenty miles from Peshawar.

Sir Harold Deane interviewed a Jirga of Afridi Maliks at Peshawar last night when a satisfactory state of feeling was disclosed, the Maliks being in no way disposed to support the Zakkas Khel in their recent outrages.

The Englishman, on the situation created by the raid into Peshawar by the Zakkas Khel, remarks—

"We said recently that it would be a great pity if no means other than that of a serious punitive expedition could be found of dealing with the Zakkas Khel section of the Afridis, but since then their audacity has passed all bounds, and the question arises whether a mere raid into their preserves would be a sufficient punishment." At the same time, if the other sections of the tribe and the Khyber Rifles are to be trusted—and that is a question for the frontier authorities to decide, it would seem that in the Peshawar and Nowshera Movements the Government has a weapon ready forged. A day or two's marching would take the troops in Peshawar into the heart of the Zakkas Khel country, and once there it might be possible to destroy within a week all the Zakkas Khel villages. The worth of the matter is that the Zakkas Khel have little property, worth destroying, and may make a bolt into Afghanistan territory, whence they may issue again after our troops have returned, and re-commence their evil ways."

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 7th prox. will be subject to rent.

All Claims against the Steamer must be presented to the Undersigned, or before the 6th prox., or they will not be recognized.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 7th prox. at 10 A.M.

No Fire Insurance has been effected. Bills of Lading will be countersigned by DODWELL & CO., LIMITED, Agents.

Hongkong, 17th February, 1908. [16]

"MOGUL" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

STEAMSHIP "PATHAN" FROM GLASGOW, LIVERPOOL AND STRAITS.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Ltd., at Kowloon, whence and/or from the wharves delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 7th prox. will be subject to rent.

All Claims against the Steamer must be presented to the Undersigned, or before the 6th prox., or they will not be recognized.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 7th prox. at 10 A.M.

No Fire Insurance has been effected. Bills of Lading will be countersigned by DODWELL & CO., LIMITED, Agents.

Hongkong, 18th February, 1908. [16]

PICTORIAL POSTCARDS.

100 ASSORTED Scotch, English & Irish Views, etc. for 1/-
1,000 English and Continental Antiquities hand tinted real glossy Photographs 1/- per gross.

CHRISTMAS & NEW YEAR CARDS well-ASSORTED parcel.

100 Cards for 5/- Value 1d, 2d, 3d, 4d and 6d each.

100 ASSORTED Cards for 2/-.

1 gross Jewelled Cards for 9/-.

Foreign or Colonial Stamps not accepted. Kindly send Money Order.

BRITANIA POSTCARD CO., 45, UNION STREET, GLASGOW.

With your Birth Date, Full Name and Title and Town or County of Birth if possible, upon receipt of same Pharus will send you FREE & WRITTEN FORECAST OF YOUR FUTURE.

With the above Pharus will send you FREE & WRITTEN PREDICTION OF YOUR FUTURE.

PICTORIAL POSTCARDS.

100 ASSORTED Scotch, English & Irish Views, etc. for 1/-

1,000 English and Continental Antiquities hand tinted real glossy Photographs 1/- per gross.

CHRISTMAS & NEW YEAR CARDS well-ASSORTED parcel.

100 Cards for 5/- Value 1d, 2d, 3d, 4d and 6d each.

100 ASSORTED Cards for 2/-.

1 gross Jewelled Cards for 9/-.

Intimation.

Powell's

WHITE GOODS LINENS.

SHEETS:-

Plain, per pair,	
2 x 3 yds., \$12.50 to \$25.00	
2 1/2 x 3 1/2 yds., \$14.50 to \$30.00	
Hemstitched,	
2 x 3 yds., \$18.50 to \$35.00	
2 1/2 x 3 1/2 yds., \$21.50 to \$45.00	

PILLOW CASES:-

Plain,	
\$12.50 to \$37.50 per doz.	
Frilled,	
\$2.75 to \$10.75 per pair	
Hemstitched,	
\$2.75 to \$21.50 per pair	

TOWELS:-

Huckaback, Hemmed,	
\$5.75 to \$11.50 doz.	
Hemstitched,	
\$6.00 to \$21.50 doz.	
Fringed,	
\$6.75 to \$18.50 doz.	
Diaper and Damask Towels,	
\$10.50 to \$27.50 doz.	

TABLE LINEN:-

2 x 2 Yds. from \$6.75 each	
2 x 2 1/2 " 8.50 "	
2 x 3 " 10.50 "	
2 x 3 1/2 " 10.75 "	
2 1/2 x 3 " 12.50 "	
2 1/2 x 3 1/2 " 15.00 "	
2 1/2 x 4 " 15.00 "	
2 1/2 x 4 1/2 " 16.50 "	
2 1/2 x 5 " 19.50 "	

Serviettes to match:

ALL LINEN
TABLING2 and 2 1/2 Yards by any Length
From \$1.25 per yard.

POWELL'S

ALEXANDRA BUILDINGS, DES VŒUX ROAD, and 28, QUEEN'S ROAD, HONGKONG.

Hongkong, 15th February 1908

Auctions.

PUBLIC AUCTION.

THE Undersigned have received instructions to sell by PUBLIC AUCTION, for account of the concerned, TO-MORROW, the 3rd March, 1908, at 11 A.M., at their Sales Rooms, No. 8, Des Vœux Road, corner of Ice House Street.

A QUANTITY OF HATS, BOOTS AND SHOES. TERMS:—As usual.

HUGHES & HOUGH, Auctioneers, Hongkong, 27th February, 1908. [264]

PUBLIC AUCTION.

THE Undersigned have received instructions to sell by PUBLIC AUCTION, for account of the concerned, TO-MORROW, the 3rd March, 1908, at 2:30 P.M., at their Sales Rooms, No. 8, Des Vœux Road, corner of Ice House Street.

SUNDRY VALUABLE HOUSEHOLD FURNITURE, Comprising—

Double and Single IRON HEDSTEADS and MATRASSES, TEAKWOOD WARDROBES with BEVELLED GLASS, OVERMANTELS with BEVELLED GLASS, SIDEBOARD and DINNER WAGGONS with BEVELLED GLASS, MARBLE-TOP WASHSTANDS, Double TEAKWOOD WARDROBES with BEVELLED GLASS, TAPESTRY-COVERED DRAWING ROOM SUITE, GLASS CROCKERY and E.P. WARE, CARPETS, COOKING STOVE and UTENSILS, &c., &c., &c.

Catalogues will be issued.

TERMS:—As usual.

HUGHES & HOUGH, Auctioneers, Hongkong, 27th February, 1908. [265]

PUBLIC AUCTION.

THE Undersigned have received instructions to sell by PUBLIC AUCTION, for account of the concerned.

on SATURDAY, the 7th March, 1908, at 2:30 P.M., at their Sales Rooms, No. 8, Des Vœux Road, corner of Ice House Street,

A LARGE QUANTITY OF JAPANESE CURIOS, Comprising—

FINE CARVED CHERRYWOOD TABLES, CHAIRS and STOOLS, BEAUTIFUL BRA'S CARVINGS, DAIBUTSUS, BUDDHAS, VASES, BOWLS, IVORY CARVINGS, SILK-EMBROIDERED HAND BAGS, SCREENS, BIRD COVERS, TORTOISE-SHELL DRESSING CASES, and ORNAMENTS, KINKO-AN SATSUMA TEA SETS, VASES, PLATES, BOWLS, INCENSE BURNERS and MOTHER-OF-PEARL INLAID SCREENS, &c., &c., &c.

Catalogues will be issued.

TERMS:—As usual.

HUGHES & HOUGH, Auctioneers, Hongkong, 27th February, 1908. [266]

Intimations.

Public Companies

THE HONGKONG MILLING COMPANY LIMITED.

THE THIRD ORDINARY GENERAL MEETING OF SHAREHOLDERS will be held at the Company's Offices, King's Buildings, at 12 o'clock Noon, on SATURDAY, the 7th March, for the purpose of receiving the Report of the Directors and the Statement of Accounts to the 31st December, 1907.

A. H. RENNIE & CO., General Managers, Hongkong, 20th February, 1908. [261]

HONGKONG FIRE INSURANCE COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE THIRTY-NINTH ORDINARY MEETING OF SHAREHOLDERS will be held at the Offices of the Undersigned at 12.30 P.M. on TUESDAY, the 10th March.

The TRANSFER BOOKS of the Company will be CLOSED from the 25th inst. to the 10th proximo, both days inclusive.

JARDINE, MATHESON & CO., LTD., General Managers, Hongkong Fire Insurance Company, Limited.

Hongkong, 17th February, 1908. [233]

Notice of Firm.

INTERNATIONAL SLEEPING CAR and

EXPRESS TRAINS ON THE GREAT TRANS-SIBERIAN ROUTE TO EUROPE.

HAVING been appointed AGENTS for the above Company, we shall be pleased to give any information as to rates of passage, &c., in connection with above.

SHewan, Tomes & Co., Agents, Hongkong, 31st July, 1907. [177]

Intimations.

PAUST BRE'ING COMPANY, MILWAUKEE.

FRESH SUPPLIES ALWAYS KEPT IN STOCK

BY SIEMSEN & Co., Agents for HONGKONG & SOUTH CHINA.

Hongkong, 29th July, 1907. [177]

O. C. MOOSA, 1 & 3, D'AGUILAR STREET.

JUST UNPACKED A LARGE AND SPLENDID STOCK OF FRENCH MILLINERY,

IN VARIOUS SHAPES AND COLOURS.

SHOES! SHOES! SHOES!

IN BLK. AND TAN GLACE KID from the best American Manufacturer.

FLANNELS, TWEEDS, SERGES, Ladies' DRESSING GOWNS and JACKETS.

Samples on application. Coast ports orders carefully executed, Hongkong, 3rd January, 1908. [170]

ALL LINEN TABLING

2 and 2 1/2 Yards by any Length

From \$1.25 per yard.

DRAGON CYCLE DEPOT,

11, D'AGUILAR ST.

Hongkong, 3rd March, 1908. [174]

NOTICE

THE Public are hereby informed that on change has been made in the Rates of Subscription to the Hongkong Telegraph and they are warned against paying more than 10 Cents (10/-) per Single Copy.

THE MANAGER, Hongkong Telegraph Co., Ltd.

Hongkong, 10th February, 1908. [174]

THE SHANGHAI-NANKING RAILWAY.

A PROMISING OUTLOOK.

It is gratifying from every point of view to be able to record the fact that success is attending the running of the Shanghai-Nanking Railway even more fully than the most sanguine promoters of the enterprise anticipated. The Chinese are taking to the railway and availing themselves of its facilities both as a means of travel and conveyance of freight with a degree of spontaneity and appreciation that affords an absolute assurance of prosperity, and that should certainly act as a stimulus to similar enterprises in every part of the Empire.

The line, of course, is only in operation as far as Chinkiang, but, judging by the experience which is now being gained, the prospects of the railway, when its advantages and facilities are placed within reach of the vast population of Nanking, are unquestionably very rosy. Since China New Year, for instance, the receipts of the line have been increasing in the most promising manner, until, according to the latest available returns, the passenger fares alone now show a total of upwards of \$5,000 per diem. This looks like business and everybody interested has good grounds for feeling jubilant about the outlook.—*Shanghai Times*.

Complaint, Headaches, Nervous Debility, Early Decay, Paralysis, Bar-Ber, Rheumatism, Sciatica, Lumbar, disorder of skin such as Eczema, Crocodile, Boils and Pimples, and (especially) for those ailments which trouble ladies between youth and middle age. Men broken down by overwork, over-exposure or residence in unhealthy climates find in Dr. Williams' Pink Pills a most restorative. They are obtainable at most shops where medicines are sold, and also direct from the Dr. Williams' Medicine Co., Singapore, who send six bottles for \$8/- or one bottle for \$1.50, post free.

[262]

To Let.

TO LET.

OFFICES and ROOMS on the 1st and 2nd Floors of No. 14 Des Vœux Road Central (formerly occupied by Messrs. Shepman & Tomes & Co.)

Apply to—

THE COMPRODOR DEPARTMENT, Jardine, Matheson & Co., Ltd., Connaught Road Central, Hongkong, 24th February, 1908. [188]

TO LET.

NOS. 4, 6 & 8, LEIGHTON HILL ROAD, Apply to—

HONGKONG AND KOWLOON LAND AND LOAN CO., LTD.

No. 8, Queen's Road West, Hongkong, 14th January, 1908. [126]

TO LET.—FURNISHED.

A SIX-ROOMED HOUSE on Robinson Road. Apply to—

"X," C/o Hongkong Telegraph, Hongkong, 10th February, 1908. [1215]

TO LET.

A HOUSE in KNOTSFORD TERRACE, KOWLOON. Apply to—

THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.

Hongkong, 1st February, 1908. [107]

TO LET.

CHAMBERS in No. 7, WYNDHAM STREET, late Hotel Baltimore, rent moderate.

First Floor of No. 6, QUEEN'S ROAD, Central, containing 6 Rooms and Servants' Quarter.

Apply to—

DAVID SASOON & CO., LTD.

Hongkong, 25th February, 1908. [137]

TO LET.

OFFICES on TOP FLOOR, No. 2, CONNAUGHT ROAD, facing the Cricket Ground.

No. 10, DES VŒUX ROAD CENTRAL, 1st Floor.

HATHERLEIGH, Conduit Road.

A HOUSE in CLIFTON GARDENS, Conduit Road.

OFFICES in YORK BUILDING.

GODDONS in PRAYA EAST, BLUE BUILDINGS, and No. 168, DES VŒUX ROAD next to the Hongkong Hotel.

FLATS in MORTON TERRACE.

Apply to—

THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.

Hongkong, 6th February, 1908. [169]

TO LET.

N. 5, MORRISON HILL, ONE FOUR-ROOMED HOUSE, at PRAYA EAST, near East Point.

Apply to—

JARDINE, MATHESON & CO., LTD.

Hongkong, 15th October, 1907. [160]

TO LET.

GODOWN No. 3, NEW PRAYA, Kennedy Town.

Apply to—
<div data

Intimation.

A. S. WATSON & CO.,
LIMITED.

ESTABLISHED A.D. 1841.

CHEMISTS,
BY APPOINTMENT TO
HIS EXCELLENCY THE GOVERNOR
AND HOUSEHOLD.DEPOT FOR
THE FINE PRODUCTS
OFBURROUGHS WELLCOME & CO.,
LONDON.'TABLOID' BRAND PRODUCTS.
'SOLOW' BRAND PRODUCTS.
KEPLER'S MALT EXTRACT.
KEPLER'S SOLUTION OF COD LIVER
OIL IN MALT EXTRACT.
BEEF AND IRON WINE (B.W. & CO.)
DARTRING LANOLINE PREPARA-
TIONS.
'HAZELINE,' 'HAZELINE CREAM,'
'HAZELINE SNOW,' &c., &c., &c.
'TABLOID' MEDICINE CHESTS, AND
POCKET MEDICINE CASES.The Fine Products of 'BURROUGHS
WELLCOME & CO., are prescribed by
leading Physicians all over the World.A. S. WATSON & CO.,
LIMITED.CHEMISTS AND DRUGGISTS,
THE HONGKONG DISPENSARY,
ALEXANDRA BUILDINGS.

Hongkong, 15th February, 1908. [33]

NOTICE.

All communications intended for publication in
"THE HONGKONG TELEGRAPH" should be
addressed to The Editor, 1, Ice House Road, and
should be accompanied by the Writer's Name and
Address.Ordinary business communications should be addressed
to The Manager.The Editor will not undertake to be responsible for
any rejected MS., nor to return any Contribution.

SUBSCRIPTION RATES (IN ADVANCE).

DAILY—\$30 per annum.

WEEKLY—\$18 per annum.

The rates per quarter and per annum, proportional
to the daily rate, are given in the table above.
The postage on the weekly issue to any part of the
world is 30 cents per quarter.Single Copies, Daily, ten cents; Weekly, twenty-
five cents.

BIRTH.

On February 24, 1908, at Shanghai, the wife
of M. GOLDMAN, of a son.

DEATH.

On February 24, 1908, at Tandjōng Brangio,
Sumatra, THOMAS RATCH, son of the late John
Risch of Shanghai.

The Hongkong Telegraph

HONGKONG, MONDAY, MARCH 2, 1908.

CHINESE AFFAIRS.

Under the heading of "The Shadow of
Coming Change in China," the *Investor's
Review* recently published a long and
interesting article on the present condition
of affairs in the Middle Kingdom. It
remarked that great changes are impending
in the Chinese Empire, and proceeded to
say: What they portend to the European
trader cannot yet be guessed, but the
Chinese are more and more assuming an
attitude of independence, and the maxim
"China for the Chinese" promises to bring
about developments in native industries as
well as an attitude towards the foreign
trader, the consequences of which it
might be well to try to begin to estimate.The report of Sir Alexander Hosie, Acting
Commercial Attaché of His
Majesty's Legation at Peking, on the trade
of China for 1906, excites many thoughts
and stirrings, not a few questions well worth
working at if difficult of solution. It is not
that Sir Alexander dwells upon political as-
pects of affairs; he concerns himself, on the
contrary, altogether with commerce and
navigation as fixed by the company.material developments, but it is impossible
to deal with these and not take cognizance
of many facts or symptoms illustrative of
an altered temper among the people. That
it will be a long time before China is able to
stand alone may be true, and that as China
is opened up by railways, opportunities in
the interior of the country may be increased
to the foreign merchant may also be true.
None the less is the present Government of
China, imperial and provincial, bent upon
asserting the self-sufficing independence of
the country in a manner hitherto unknown.
Meanwhile, the utmost confusion exists in
the Chinese coinage, and, as Sir Alexander
Hosie points out, what is wanted is the
establishment of a fixed relationship be-
tween various coins, old and new, now
jostling each other and creating a state of
things that now and then approaches
paralysis. Nothing, however, of a
uniform silver standard has yet been devised.
"The foreign exchange," he adds, "is but
one factor in the trade of the empire." The
tael one speaks about so glibly is not a coin,
nor is it uniform in weight, touch or value,
and in carrying on trade between one end of
China and the other as many as ten
different exchange transactions may have
to be effected." This confusion must in-
crease the difficulty of the Central Govern-
ment in finding the money to meet the
charges upon its foreign debt or for the
improvements and changes the new spirit
demands. It may also do not a little
to stimulate the great satraps around the
throne to get quit of the foreigner
by other means than those employed by
the Boxers. We have always said that
China has been abominably used on more
than one critical occasion by the European
Powers, and most of all in the financial bur-
dens placed upon her people after the
Boxer rising. Every year for many years to
come the Peking Government, alone, on one
account or another, has to transmit more
than £5,000,000 sterling to the foreign
creditors, and for the greater part of this
money the people get no equivalent of any
kind. They are drained by means of their
confused and debased currency to an extent
much beyond the normal equivalent in
money, and their wonderful industry is ham-
pered at all points by the resulting poverty.
For all that, the trade of China is a growing
one and as the resources of the country are
practically infinite, it should continue to
grow much faster than it ever has done.
The country only requires to be opened up
by railways and to be endowed with a stable
and genuine currency that might ease the
strain of debts, and it should forge ahead in
a manner calculated to startle us all.

LOCAL AND GENERAL.

IT is announced at Washington that the Pacific
Fleet will remain for several months in the
Philippines.MAJOR E. L. Mears, A.S.C., just promoted to
that rank, is to embark for service at Tientsin,
China, at an early date.GENERAL Nogi has made statements defend-
ing General Stoessl against the charges on
which he has been condemned in connection
with the siege of Port Arthur.THE Chinese Engineering and Mining Co.,
Ltd., announces that the total output of the
Company's three mines for the week ending
February 15, 1908, amounted to 559 tons and
the sales during the period to 5,873.10 tons.It is reported that Mr. C. W. Kinder, General
Manager and Engineer-in-Chief to the Chinese
Imperial Railways, will shortly succeed Dr.
Haraguchi, the Japanese railway adviser to the
Viceroy of Hunan and Hupeh, appointed during
H. E. Chang Chih-tung's regime.ADA NICHOLLS, a woman, residing at 27
Bowrington Road, had a ricksha coolie arrested
at Wanchai, yesterday, for demanding more
than his legal fare, and also for using abusive
language. The accused was arraigned at the
Police Court, this morning, and ordered to pay
a fine of \$3.THIS engagement is announced of George
Herbert Wakeman, of the Hongkong Civil
Service, Land Officer and J. P. for the Colony,
eldest son of Mr. Hubert John Wakeman, of
Warrington, and Winifred Anna, second
daughter of Mr. Edgar Morgan, of Whitton,
Newport, Mon.AT the annual meeting of shareholders of the
Nagasaki Hotel, the chairman reported a loss
for the past year of Y. 21,858, 8 due entirely to
trade depression and the falling off in the
number of visitors to the city. It was decided to
go into voluntary liquidation and to close
the hotel.LIEUT-COLONEL H. Broke, on promotion to
that rank, has passed over five of his immediate
seniors on the major's list, to which he was
advanced in April 1902. Lieut. Broke, who is
now at Hongkong, joined the army from Wool-
wich in 1883. He served throughout the Boer
campaign, (wounded), receiving both the
medals awarded.THE Japanese Spinning Union is offering
\$50,000 in prizes for a bi-monthly competition
from March onwards. Tickets are to be obtainable
legally to prohibit the enterprise, but deprecate
the idea as disgraceful to Japan's main enter-
prise, and also point out that counter competi-
tion by Anglo-Indian firms will inevitably
result in a loss to the company.The Japanese naval authorities are surveying
the coast of the Empire and adjacent coasts.
Korea is to be concluded within the current
year, Formosa and Yetrof (one of the Kurile
Islands) in 1910, Saghalien, the seven islands of
Izu and the northern Kuriles within a further
period of ten years.THE vacant company in the 'Diedhais' has
gone to Lieutenant W. A. Odell, w. of the 3rd
Battalion, Hongkong, Captain Odell got his
triple stars at under eight years' service, as he
was appointed to the Middlesex Regiment in
May, 1900, and joining the 1st battalion at the
front, served with it through the campaigns in
the Transvaal, Orange River Colony, and Cape
Colony (Queen's medal with five clasps).THE Chinese Government has decided to take
up the Fukien-Siminmin railway question with
the Japanese Minister here, and has directed
H. E. Tang Shao-yi, Governor of Fung-
tien, to go to Peking to conduct the negotia-
tions. The Governor is expected to arrive
in Peking on March 1. The Tokio autho-
rities deny that they have received representations
from Sir Edward Grey with regard to the
Fukien railway.THE *Sinwipao* states that Lord Li Ching-
fang, Chinese Minister in London, has recently
telegraphed to the Waiwupu stating that, in
view of the action of the United States in
reducing their share of the Boxer indemnity,
some members of the British Parliament are of
opinion that the British Government should
accede to the request of China to hand back
Weihaiwei. It is reported that the members
of the Waiwupu were greatly gratified by the
news.LIEUTENANT Ewen Cameron, Royal Warwick-
shire Regiment, has been transferred to the
Queen's Own Cameron Highlanders, and will
take precedence below Lieutenant C. L. Patton-
Bellamy. Lieutenant Cameron served in the
Warwicks from May, 1900, when he got his
commission from the ranks of the South
African Light Horse. He wears the Queen's
medal with seven clasps, and is now serving,
and will continue to serve, with the West
African Regiment, Sierra Leone.ON Saturday night, Mr. H. F. Nash, second
officer of the steamer *Pathan*, came across
three coolies engaged in braiding the ship's
cargo. The men were seen tampering with a
barrel of stout. Mr. Nash gave chase and
captured one of the delinquents. The others
escaped by jumping overboard and swimming to
a sampan. The capture was handed over
to the Water Police, and appeared in the Police
Court, to-day, on a charge of theft. He was
given three weeks' gaol and six hours' stocks.THE trial trip of the *Tenpo Maru*, built at the
Mitsubishi Dockyard, was conducted on the 19th ult., about three and a half miles outside
Nagasaki harbour. The steamer, registered
19,162 tons, 17,431 knots, 19,421 knots and
18,385 knots in the first, second, third and
fourth trials respectively. Towards the beginning
of the second trial a leak was discovered
in the steam-pipes, and the result of the trial
being unsatisfactory, it was suspended and the
engines examined. On the fifth trial a safety
valve of the boiler broke down. The trial was
therefore postponed.WHILE executing an opium warrant on board
the *Kam Po Shing* trading junk, then anchored
off West Point yesterday afternoon, Policeman
Cocke found in one of the cabin-sevens, spears,
200 rounds of ammunition, one tin of percussion
caps, thirty-seven pounds of powder, and
nineteen pounds of shot, for which the master
of the junk could produce no permit. He and
his No. 2 were apprehended, and, at the Police
Court, this morning, were called upon to give
an explanation. This they did to the satisfaction
of the presiding magistrate, who discharged
them, but confiscated the arms and
ammunition.IT is reported that Mr. C. W. Kinder, General
Manager and Engineer-in-Chief to the Chinese
Imperial Railways, will shortly succeed Dr.
Haraguchi, the Japanese railway adviser to the
Viceroy of Hunan and Hupeh, appointed during
H. E. Chang Chih-tung's regime.ASSAULTING a clerk named Cheng Yeung
Ching at Wanchai, assaulting Indian police-
man 694 while on duty, and damaging his uniform
to the extent of \$150 were the charges a
private belonging to the Middlesex Regiment
had to answer at the Police Court, this morning.
A Japanese, by name Kockichi Kobayashi,
of the steamer *Wakamatsu Maru*, who
went to the assistance of the soldier while
he was in custody and attempted to "lay out"
the Indian constable, had also to answer
a charge of assault. The whole trouble
was caused by the soldier striking the
Chinese on the face with his cane. This
brought a policeman, who took the private
into custody, noticed the soldier's
predicament, and, springing out of the vehicle,
sprang on the policeman. There was a rough
and tumble fracas; assistance arrived, and the
aliens were arrested. The private was fined
in all, \$3.50, and the Japanese \$5 for their
amusement.THE Formosa Sugar and Development Company
has been registered with a capital of
£80,000 in £1 preference and £9,000 for
ordinary shares. It is intended to acquire the
sugar mill and factory known as the Hing Ho-
Seito Kaisha, village of San Kan Teng district
of Ni Bu Tai Ri, Province of Tai Nan
Chou, South Formosa, and all or any of the
assets and liabilities of A. W. Bain, H. W.
Arthur, and H. Hastings (trading as Bain
and Co.). The signatories are: A. W. Bain,
Hyde Park Chambers, 159, Knightsbridge,
S.W.1; H. Hastings, Appling, South Formosa;
H. I. Roberts, 42, Castle-street, Liverpool;
J. E. D. Parker, 43, Castle-street, Liverpool;
A. L. Roberts, Kingsley, Albion-street, New
Brighton; W. H. Owes, 220, Bedford-road,
Rock Ferry; D. H. Sherlock, 98, Brunswick
Road, Liverpool (one preference each). The
first directors (not less than three nor more
than five) are: A. W. Bain, H. Hastings, and
A. L. Roberts. Qualification: Two and one
quarter, to be fixed by the company.THE Japanese Spinning Union is offering
\$50,000 in prizes for a bi-monthly competition
from March onwards. Tickets are to be obtainable
legally to prohibit the enterprise, but deprecate
the idea as disgraceful to Japan's main enter-
prise, and also point out that counter competi-
tion by Anglo-Indian firms will inevitably
result in a loss to the company.THE Japanese Spinning Union is offering
\$50,000 in prizes for a bi-monthly competition
from March onwards. Tickets are to be obtainable
legally to prohibit the enterprise, but deprecate
the idea as disgraceful to Japan's main enter-
prise, and also point out that counter competi-
tion by Anglo-Indian firms will inevitably
result in a loss to the company.THE Japanese Spinning Union is offering
\$50,000 in prizes for a bi-monthly competition
from March onwards. Tickets are to be obtainable
legally to prohibit the enterprise, but deprecate
the idea as disgraceful to Japan's main enter-
prise, and also point out that counter competi-
tion by Anglo-Indian firms will inevitably
result in a loss to the company.THE Japanese Spinning Union is offering
\$50,000 in prizes for a bi-monthly competition
from March onwards. Tickets are to be obtainable
legally to prohibit the enterprise, but deprecate
the idea as disgraceful to Japan's main enter-
prise, and also point out that counter competi-
tion by Anglo-Indian firms will inevitably
result in a loss to the company.THE Japanese Spinning Union is offering
\$50,000 in prizes for a bi-monthly competition
from March onwards. Tickets are to be obtainable
legally to prohibit the enterprise, but deprecate
the idea as disgraceful to Japan's main enter-
prise, and also point out that counter competi-
tion by Anglo-Indian firms will inevitably
result in a loss to the company.THE Japanese Spinning Union is offering
\$50,000 in prizes for a bi-monthly competition
from March onwards. Tickets are to be obtainable
legally to prohibit the enterprise, but deprecate
the idea as disgraceful to Japan's main enter-
prise, and also point out that counter competi-
tion by Anglo-Indian firms will inevitably
result in a loss to the company.THE Japanese Spinning Union is offering
\$50,000 in prizes for a bi-monthly competition
from March onwards. Tickets are to be obtainable
legally to prohibit the enterprise, but deprecate
the idea as disgraceful to Japan's main enter-
prise, and also point out that counter competi-
tion by Anglo-Indian firms will inevitably
result in a loss to the company.THE Japanese Spinning Union is offering
\$50,000 in prizes for a bi-monthly competition
from March onwards. Tickets are to be obtainable
legally to prohibit the enterprise, but deprecate
the idea as disgraceful to Japan's main enter-
prise, and also point out that counter competi-
tion by Anglo-Indian firms will inevitably
result in a loss to the company.THE Japanese Spinning Union is offering
\$50,000 in prizes for a bi-monthly competition
from March onwards. Tickets are to be obtainable
legally to prohibit the enterprise, but deprecate
the idea as disgraceful to Japan's main enter-
prise, and also point out that counter competi-
tion by Anglo-Indian firms will inevitably
result in a loss to the company.THE Japanese Spinning Union is offering
\$50,000 in prizes for a bi-monthly competition
from March onwards. Tickets are to be obtainable
legally to prohibit the enterprise, but deprecate
the idea as disgraceful to Japan's main enter-
prise, and also point out that counter competi-
tion by Anglo-Indian firms will inevitably
result in a loss to the company.THE Japanese Spinning Union is offering
\$50,000 in prizes for a bi-monthly competition
from March onwards. Tickets are to be obtainable
legally to prohibit the enterprise, but deprecate
the idea as disgraceful to Japan's main enter-
prise, and also point out that counter competi-
tion by Anglo-Indian firms will inevitably
result in a loss to the company.THE Japanese Spinning Union is offering
\$50,000 in prizes for a bi-monthly competition
from March onwards. Tickets are to be obtainable
legally to prohibit the enterprise, but deprecate
the idea as disgraceful to Japan's main enter-
prise, and also point out that counter competi-
tion by Anglo-Indian firms will inevitably
result in a loss to the company.THE Japanese Spinning Union is offering
\$50,000 in prizes for a bi-monthly competition
from March onwards. Tickets are to be obtainable
legally to prohibit the enterprise, but deprecate
the idea as disgraceful to Japan's main enter-
prise, and also point out that counter competi-
tion by Anglo-Indian firms will inevitably
result in a loss to the company.THE Japanese Spinning Union is offering
\$50,000 in prizes for a bi-monthly competition
from March onwards. Tickets are to be obtainable
legally to prohibit the enterprise, but deprecate
the idea as disgraceful to Japan's main enter-
prise, and also point out that counter competi-
tion by Anglo-Indian firms will inevitably
result in a loss to the company.THE Japanese Spinning Union is offering
\$50,000 in prizes for a bi-monthly competition
from March onwards. Tickets are to be obtainable
legally to prohibit the enterprise, but deprecate
the idea as disgraceful to Japan's main enter-
prise, and also point out that counter competi-
tion by Anglo-Indian firms will inevitably
result in a loss to the company.THE Japanese Spinning Union is offering
\$50,000 in prizes for a bi-monthly competition
from March onwards. Tickets are to be obtainable
legally to prohibit the enterprise, but deprecate
the idea as disgraceful to Japan's main enter-
prise, and also point out that counter competi-
tion by Anglo-Indian firms will inevitably
result in a loss to the company.THE Japanese Spinning Union is offering
\$50,000 in prizes for a bi-monthly competition
from March onwards. Tickets are to be obtainable
legally to prohibit the enterprise, but deprecate
the idea as disgraceful to Japan's main enter-
prise, and also point out that counter competi-
tion by Anglo-Indian firms will inevitably
result in a loss to the company.THE Japanese Spinning Union is offering
\$50,000 in prizes for a bi-monthly competition
from March onwards. Tickets are to be obtainable
legally to prohibit the enterprise, but deprecate
the idea as disgrace

THE HONGKONG HOTEL COMPANY, LIMITED.

ANNUAL REPORT.

The report of the Board of Directors to be presented at the ordinary meeting of shareholders, to be held at the company's hotel, at 12.30 p.m. on Saturday, the 7th March, 1908, reads:—

Gentlemen,—In accordance with section 56 of the articles of association the directors now beg to submit their report for the half-year ended 31st December, 1907.

ACCOUNTS.—The profit on working account amounted to \$39,292.31 as compared with \$3,659.18 for the corresponding period of 1906, being a decrease of \$4,663.83.

The profit and loss account, including the sum of \$6,921.81 brought forward from 30th June, 1907, shows a credit balance of \$49,252.17, which the directors recommend should be apportioned as follows:—

To pay a dividend of 7 per cent. for the half-year \$12,000.00
To transfer to repairs and renewals account 7.00
To carry forward to new account 252.17

DIRECTORS.

The Hon. Mr. F. Osborne is by rotation, but offers himself for re-election.

AUDIT.

The accounts have been audited by Messrs. H. U. Jeffries and A. R. Lowe, C.A., who offer themselves for re-election.

W. HUTTON POTT,

Chairman,

Hongkong, 20th February, 1908.

PROFIT AND LOSS ACCOUNT.

For the six months ending 31st December, 1907.

To Bad debts and refunds	\$ 9,12,69
To Crown rent	505.92
To Rates	2,562.20
To Fire insurance	3,787.10
To Débenture-int. on \$500,000 @ 3% \$ 15,000.00	
Less return on debentures held by the company	2,305.48
Total interest account	12,694.52
To Interest and auditors' fees	6,843.65
To Repairs and renewals account, balance as per statement	3,200.00
To Balance to be appropriated as follows	2,089.11
To pay a dividend of 7%=\$12,000.00	
To Transfer to repairs and renewals account	7,000.00
To Carry forward to new account	252.17
	49,252.17
	\$ 51,857.56

By Balance from 30th June, 1907	\$73,884.50
Less Dividend at 8%=\$48,000.00	
Less Transfer to repairs and renewals account	10,000.00
Less Transfer to furniture and fixtures account	4,958.62
	61,958.62
	\$10,925.88

By Rents of shops and offices, old building	\$ 5,849.03
By Rents of shops and offices, new building	4,540.00
By Rents of hotel	21,000.00
By Dividends on shares in public companies	221.00
By Scrip and transfer fees	13.00
By Bad debts and refunds recovered	35.13
By Profit on Hotel working account for the six months ending 31st December, 1907	39,292.31
	\$81,867.36

REPAIRS AND RENEWALS ACCOUNT.	
To Payments on account of repairs and renewals during the half-year ending 31st Dec., 1907	\$12,089.11
	\$12,089.11

By Amount transferred from profit and loss account as recommended in last report	\$10,000.00
By Transfer to profit and loss account	7,039.73
	\$12,089.11

BALANCE SHEET, 31st DECEMBER, 1907.	
Liabilities	
Capital	
12,000 Shares at \$10 each (fully paid up)	\$ 600,000.00
5,000 Mortgage debentures (6%)	\$300,000.00
Less 152 ditta held by the Company	76,000.00
Reserve fund	424,000.00
Sundry creditors	648,975.78
Unclaimed dividends	35,558.14
Hongkong and Shanghai Banking Corporation (current account)	997.00
Profit and loss account, balance as per statement	49,252.17
	\$2,013,301.10

Assets	
Value of Marine Lot No. 5, additional portion of Marine Lot No. 3, and remaining portion of Marine Lot No. 7, and Buildings thereon as per last account	\$1,065,800.00
Since expanded on alterations and additions to buildings	6,672.21
	\$1,072,472.21

Praya Reclamation (Marine Lot No. 288)	246,140.00
Building thereon "Hotel Mansions"	375,752.68
Cost of three Chinese houses on sections A, B, and C, of Inland Lot No. 80	621,892.68
Cost of Kowloon Farm Lot No. 3 section A	30,916.0
Furniture and fixtures, as per last account	1,760,875.79
Leas written off, as per last report	99,958.63
	4,958.62
	95,000.00
Since added	21,950.64
Installation of electric light, as per last account	16,950.64
Stock of linen, crockery, glass-ware, etc.	24,000.00
Stock of wine, provisions, household sundries, and stationery, as per inventories	36,811.92
Shares in Public Companies	5,706.31
Value of steam launch	5,000.00
Sundry debtors	30,921.79
Licenses attaching to 1908	2,576.67
Hongkong and Shanghai Banking Corporation (Unclaimed Dividends Account)	976.00
Cash in hand	276.09
	\$2,013,301.10

THE SHANGHAI WATCH CLUB BUBBLE.

Further developments are promised in connection with the Watch Club. A civil suit has now been instituted by Messrs. J. Ullmann & Co. against Mr. Ivor Thomas, in his capacity as Manager of the Shanghai Watch Club, for the payment of \$1,115.75, the value of watch, etc. alleged to have been supplied for the purposes of the Club. Thus the position to-day in the Watch Club fiasco is that two suits are pending against Mr. H. J. Black and one against Mr. Thomas, who has already stood his trial on a criminal charge. It is unfortunate that there should be these complications in regard to the fixing of responsibility for the concern, which tend to prolong the Club's inglorious existence at a time when the community would fain be rid of it altogether. In spite of the strictures passed upon the whole business of the Club by His Majesty's Judge, who, it may be pointed out, merely confirmed the verdict of American tribunals on the same subject, it has been announced (with authority is not known, but the statement has not been denied) that the Club is to be wound up by Mr. H. J. Black by permission from the United States Consulate-General. We have, therefore, the following anomalous state of affairs:—an admitted lottery denounced by the Judge of His Majesty's Supreme Court as "a rotten and fraudulent concern"; a Municipal by-law prohibiting lotteries except under special licence; permission (?) given by the United States Consulate-General to re-open in the Settlement the very Watch Lottery that has been denounced locally and is debarred from the United States and its dependencies. Some method should be devised to cut this Gordian knot without delay and as its origin is clearly defined, it was well that it should be dealt with by the authorities concerned.—A. C. D. Nees.

CHINA AND TIBET.

Some time ago H.E. Tien Chun-hsuan (formerly Viceroy of the Liang-kwang province, and now at Hongkong) suggested the conversion of Tibet into two provinces to be governed by a Chinese viceroy, whose seat of government would be established at Lhasa. As Lhasa is also an important city a governor would be stationed there. The practical effect of this change would be to convert the Imperial Chinese Resident and Assistant Resident into Viceroy and Governor respectively. The following is a summary of a recent memorial from the Imperial Resident, Lien Yu, on this subject, which gives a description of the deplorable condition in that closely-walled country:—Prior to the unfortunate war with Japan in 1894-5 the Dalai Lama and his immediate subordinates received instructions from Peking through the Imperial Resident and dared not to do what they liked. But after the war in Korea and Manchuria the Tibetan Government realized the weakness of China and the Dalai Lama, and their spiritual followers began to despise the Chinese Government and distrust the two Imperial Residents and even went so far as to depend upon foreign influence and assistance to get rid of the Chinese yoke. It was mainly due to the ignorance, stupidity and obstinacy of the Dalai Lama and his immediate followers that the British Expeditionary Force entered Tibet in 1904. The memorialist believes that as the Tibetans are still deeply suspicious of the Chinese Government, it would merely evoke more distrust and open trouble if Tibet were converted into two provinces. As now proposed, H.E. Lien Yu, therefore, strongly urges that the scheme may be postponed until he has made due preparations, after which the vassal State may be converted into two provinces, the simple issue of an Imperial Edict from Peking.

Regarding the proposed reorganization of Tibet the memorialist says that he can do nothing without money from China as he cannot obtain funds in the country itself. As the Dalai Lama is still lingering in Kansu under pretext of illness, the memorialist requests the Throne to order him to return to Lhasa without further delay and to co-operate in the reorganization of the Tibetan Government, now that the British troops are withdrawn and the commercial convention between Tibet and the Manchu Grand Secretary will request the Throne to appoint Yenan as Assistant Commissioner General if he agrees to help him.

HONGKONG GYMKHANA CLUB

NEXT MEETING'S PROGRAMME.

The programme of the first meeting to be held at the Happy Valley, on Saturday, 4th April, 1908, (weather permitting) is as follows:—

3 p.m.—ONCE ROUND.—For 100 ponies subscription griffies of this season 1907-1908 and all ponies entered in the Hongkong Griffies Stakes and The Tientsin Stakes at the Hongkong Jockey Club meeting 1908. Weight for inches as per scale. Winners of one race 5 lbs. extra of two or more races 10 lbs. extra. Non-winning placed ponies allowed 2 lbs. Unplaced runners allowed 5 lbs. Jockeys who have not won more than two official races in Hongkong, Shanghai or Tientsin allowed 5 lbs. Entrance fee \$5. 1st prize: The Tree Cup—presented \$5. (Entrance fees to go to winner.) 2nd prize: GYMKHANA STAKES—Value \$80. Distance one mile. For all China ponies. Catch weights at 10 st. 6 lbs. Winner of an open race or open griffie race 5 lbs. extra. Non-winning subscription griffies allowed 5 lbs. Jockeys who have not won more than two official races in Hongkong, Shanghai or Tientsin allowed 5 lbs. A cup called the Gymkhana Cup will be presented at the end of the season to be won by the pony scoring most marks in the races for the Gymkhana Stakes at the meetings during the season, counting 4 points for first; 2 for second; and for a third. The benefit of marks already scored in paces with the pony on a sale. Any winner of the race to carry 5 lbs. extra for each win in subsequent starts for the race, but in the event of a pony carrying the penalty not winning 2 lbs. to be deducted next time he starts. Such 2 lbs. to be deducted until he wins again when he will carry the full penalties without deduction. Penalties accumulated up to 15 lbs. Entrance fee \$5. 1st prize: \$5. (Entrance fees to go to winner.) 3-40 p.m.—LADIES' NOMINATION.—Tilting the ring. Nominating lady to stand at a given point. Gentleman nominated to gallop past carrying a lance, as he gallops past nominating lady to throw a ring which gentleman nominated will endeavour to catch on his lance. Best of 3 runs. Points will be given for number of rings caught and for pace. Entrance fee \$3. 1st and 2nd prizes presented by the Club. Post entries will be accepted for this event.

4-40 p.m.—THREE QUARTERS OF A MILE FLAT RACE.—For China ponies. Subscription griffies of any season which have never won an official race. Unplaced runners allowed 3 lbs. To be ridden by Jockeys who have not won more than two official races in Hongkong or China. Catch weights over 13 st. Open to members of the Jockey Club and members of both services as well as to members of the Gymkhana Club. Entrance fee \$5. 1st prize: "The Exit Cup" presented \$25. (Entrance fees to go to winner.) 5-430 p.m.—WELTER RACE—Half a mile. For all China pony backs passed as such by the committee of the Club. To be ridden by riders who have never ridden in an official race in Hongkong or China. Catch weights over 13 st. Open to members of the Jockey Club and members of both services as well as to members of the Gymkhana Club. Entrance fee \$5. 1st prize: A cup presented \$25. (Entrance fees to go to winner.) 6-45 p.m.—ONE MILE AND A QUARTER FLAT RACE.—HANDICAP.—For all China ponies. Jockeys who have not won more than two official races in Hongkong, Shanghai or Tientsin allowed 5 lbs. Entrance fee \$5. 1st prize: A Cup presented by Sir C. P. Chatr, C.V.O., 2nd prize: \$25. (Entrance fees to go to winner.) 7-5 p.m.—TANDEM RACE. ONCE ROUND.—For all China ponies. One pony to be ridden and another driven unmounted. A river pony properly driven to finish in front of ridden pony or pair, disengaged. Any competitor leading instead of driving will be disqualified. Entrance fee \$5. 1st prize: a cup presented \$25. (Entrance fees to go to winner.) No post entries.

7-5 p.m.—ONE MILE AND A QUARTER FLAT RACE. HANDICAP.—For all China ponies. Jockeys who have not won more than two official races in Hongkong, Shanghai or Tientsin allowed 5 lbs. Entrance fee \$5. 1st prize: A Cup presented by Sir C. P. Chatr, C.V.O., 2nd prize: \$25. (Entrance fees to go to winner.) 8-5 p.m.—TANDEM RACE. ONCE ROUND.—For all China ponies. One pony to be ridden and another driven unmounted. A river pony properly driven to finish in front of ridden pony or pair, disengaged. Any competitor leading instead of driving will be disqualified. Entrance fee \$5. 1st prize: a cup presented \$25. (Entrance fees to go to winner.) 9-5 p.m.—CHEAP RICE.

As the prices of rice is going up day by day, the members of the different charitable institutions of Canton are proposing to import rice from Annam for cheap sale in the same manner as was done last year in order to supply the public want.

OBNOXIOUS CUSTOM TO BE ABOLISHED: H.E. the Viceroy has received a despatch from the Ministry of Law (Pao) at Peking inquiring if the abolition of the old custom of a person having to go al dente in court, when being tried, has been actually carried into effect in the province of Kwangtung, and if not, H.E. is requested to at once effect the reform, and to report accordingly.

Entries close to the hon. secretary, Hongkong Gymkhana Club on Saturday, the 28th March, at the Hongkong Club at 7 p.m.

Entrance fees must accompany entry, otherwise entry will not be accepted.

Entries for events Nos. 1, 2, 4 and 6 must state name, colour, and height of pony, also racing colours.

Entries for event No. 5 must state name of pony.

Post entries will be accepted for event No. 3.

Forms of entry may be had on application to the hon. secretary or at the Hongkong Club.

R. F. O. MASTER, Hon. Secretary, Hongkong, 2nd March, 1908.

CUSTOMS GUN-JAP.

According to the recent memoir from the Controller General of the Shuiwu, Sir Robert Hart has only been given one year's leave to visit England on account of his health though he asked for two. The reason given is that the Peking correspondent of the N.C.D. News is that his services are still indispensable in Peking. The Inspector-General has now handed over his duties to Sir H. E. Bredon, but this involves so much work that the substitution will not be entirely arranged until next month. The date of Sir Robert Hart's departure for Europe has, therefore, not yet been definitely fixed.

H.E. Na Tung, Grand Secretary of State, and new Controller-General of the Shuiwu, is reported to have asked H.E. Yuan Shih-kang, Governor of Peking, to assist him in the administration of the Revenue Council of the Imperial Maritime Customs on account of his ignorance of tariff affairs. It is stated that the Manchu Grand Secretary will request the Throne to appoint Yenan as Assistant Commissioner General if he agrees to help him.

It is all yet settled.—N. O. D. News.

To-day's Advertisements.

NOTICE.

WE have authorised Mr. JOHN ARCHIBALD PLUMMER to sign our Firm from this date.

[182]

BRADLEY & CO.

Hongkong, 2nd March, 1908.

[182]

PUBLIC AUCTION.

THE Undersigned have received instructions from Miss W. DANBY, to sell by

PUBLIC AUCTION.

FOR ACCOUNT OF THE ESTATE OF THE LATE

W. DANBY,

on

THURSDAY,

the 12th March, 1908, at 2 p.m., at No. 5, Queen's Gardens, Peak Road.

THE WHOLE OF THE

VALUABLE HOUSEHOLD

FURNITURE;

THEREIN CONTAINED,

Comprising:—

SILK TAPESTRY-COVERED DRAW-

ING ROOM SUITE, TEAKWOOD WARD-

ROBES with GLASS, OVERMANTLES,

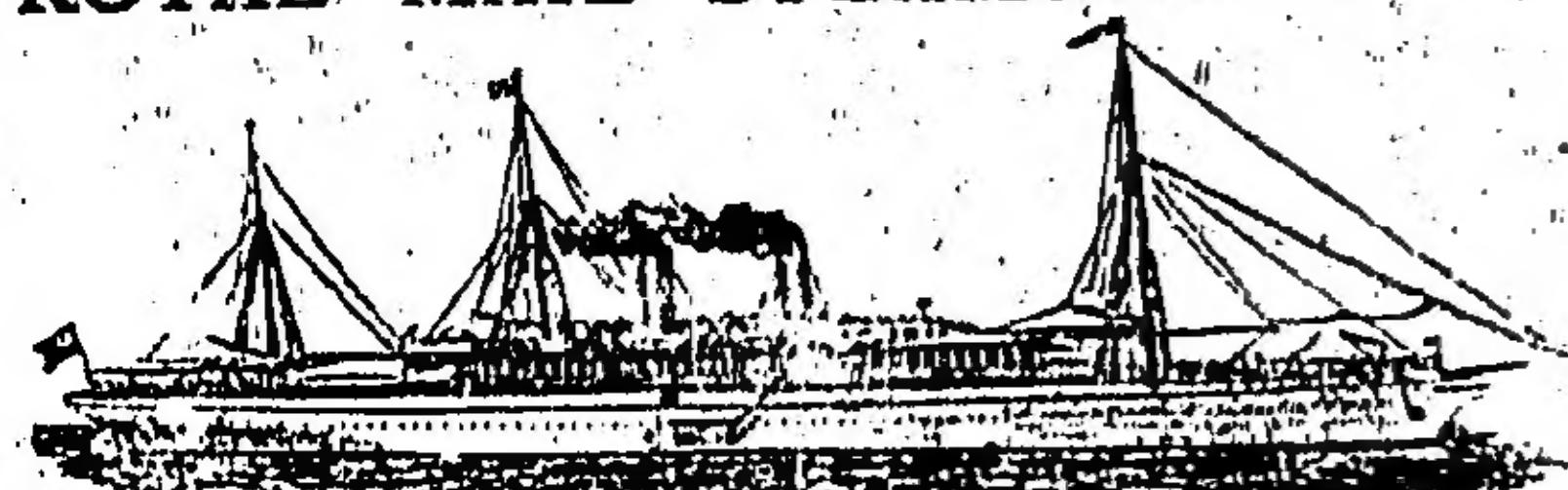
DINNER WAGGONS, TEAKWOOD EX-

ENSION DINING TABLE and CHAIRS,

TEAKWOOD SIDEBOARD with GLA-

SS,

Shipping—Steamers.

CANADIAN PACIFIC RAILWAY COY'S
ROYAL MAIL STEAMSHIP LINE.

Luxury—Speed—Punctuality.

The only Line that Maintains a Regular Schedule Service of under Eleven Days across the Pacific is the "Empress Line." Saving 5 to 10 Days' Ocean Travel.

11 Days YOKOHAMA to VANCUVER. 18 Days HONGKONG to VANCUVER.

PROPOSED SAILINGS.

R.M.S.	Tons	LEAVE HONGKONG	ARRIVE VANCUVER	Subject to Alteration.
"EMPERESS OF CHINA"	6,000	THURSDAY, Mar. 1st	Mar. 30th	
"LENNOX"	3,700	WEDNESDAY, Mar. 25th	April 23rd	
"EMPERESS OF INDIA"	6,000	FRIDAY, May 1st	April 27th	
"MONTEAGLE"	6,101	WEDNESDAY, April 22nd	May 16th	
"EMPERESS OF JAPAN"	6,000	THURSDAY, May 7th	May 25th	
"GLENFARG"	3,700	WEDNESDAY, May 20th	June 18th	
S.S. "LENNOX" and "GLENFARG"	Freighters	at 4 P.M.	"MONTEAGLE"	
"EMPERESS"	Freighters	depart from Hongkong	"LENNOX" and "GLENFARG" at 12 Noon.	

"EMPERESS" steamships depart from Hongkong at 4 P.M., "S. MONTEAGLE,"

"LENNOX" and "GLENFARG" at 12 Noon.

THE Quickest route to CANADA, UNITED STATES and EUROPE, calling at SHANGHAI, NAGASAKI, (through the INLAND SEA OF JAPAN), KOBE, YOKOHAMA, and VICTORIA, B.C., and at QUEBEC, with the Company's New Palatial "EMPERESS" Steamships, 14,000 tons register. The through transit to LIVERPOOL being 22 days, from YOKOHAMA, and 29 days from HONGKONG.

HONGKONG to London, 1st. Class via St. Lawrence River Lines of New York £71.00.

HONGKONG to London, Intermediate on Steamer, and 1st Class of Railways, via St. Lawrence £40. via New York £42.

First-class rates include cost of Meals and Birth in Sleeping Car while crossing the American Continent.

R.M.S. "MONTEAGLE" carries "Intermediate" Passengers only, at Intermediate rates, affording superior accommodation for that class.

Passenger Boarded through to all points and AROUND THE WORLD.

SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of China and Japan Governments.

For further information, Maps, Routes, Hand Books, Rates of Freight and Passage, apply to

D. W. CRADDOCK, General Traffic Agent for China, Hongkong, 18th February, 1908.

Corner Pedder Street and Praya.

15

INDO-CHINA STEAM NAVIGATION CO. LTD.

(PROJECTED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION)

For	Steamship	On
SHANGHAI VIA SWATOW	HANGSANG	WED'DAY, 4th Mar. Noon.
TIENTSIN VIA SWATOW	CHEONGSHING	FRIDAY, 6th Mar. Noon.
MANILA	YUFSANG	FRIDAY, 6th Mar. 4 P.M.
SHANGHAI, YOKOHAMA, KOBE	LOONGSANG	FRIDAY, 13th Mar. 4 P.M.
& MOJI	FOO (SANG)	FRIDAY, 13th Mar. 4 P.M.
SINGAPORE, PENANG & CALCUTTA	KUTSANG	TUESDAY, 17th Mar. Noon.

RETURN TOURS TO JAPAN AND BACK.

OCCUPYING 24 DAYS.

The steamers *Kutang*, *Nameng* and *Fukhang* leave about every 3 weeks for Shanghai and Yokohama (via Island Sea) returning via Kobe and Moji to Hongkong, providing a stay of 5 to 6 days in Japan if passengers leave the steamer at Yokohama and return at Kobe.

The vessels have all modern improvements and are fitted throughout with Electric Light.

A duly qualified surgeon is also carried.

These steamers have superior accommodation for First-class passengers, and are fitted throughout with Electric Light.

Taking cargo on through Bills of Lading to Yangtze Ports, Chusan and Tientsin.

For Freight or Passage, apply to

JARDINE, MATHESON & CO., LTD., General Managers.

Hongkong, 2nd March, 1908.

16

CHINA NAVIGATION CO. LIMITED.

FOR STEAMERS TO SAIL.

MANILA	TAMING	3rd Mar.	4 P.M.
HOIHOW, PAKHOI & HAIPHONG	CHIHLI	5th	daylight
SHANGHAI	KIUKIANG	5th	4 P.M.
CEBU & ILOILO	SUNGKANG	5th	"
NINGPO & SHANGHAI	LIANGCHOW	6th	"
SHANGHAI	SHANSI	8th	"
MANILA, ZAMBOANGA & COLONIES	TAIYUAN	9th	"
MANILA	TEAN	10th	"
CEBU & ILOILO	KAIFONG	20th	"

* The Attention of Passengers is directed to the Superior Accommodation offered by these steamers, which are fitted throughout with Electric Light. Unrivalled table. A duly qualified Surgeon is carried.

Taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,

AGENTS.

Hongkong, 2nd March, 1908.

17

HONKONG—MANILA.

Highest Class, newest, fastest and most luxurious Steamers between Hongkong and Manila.—Saloon amidships—Electric Light—Perfect Cuisine—Surgeon and Stewardess carried.

—All the most up-to-date arrangements for comfort of Passengers.

CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.

Steamship Tons Captain For Sailing Dates.

Steamship	Tons	Captain	For	Sailing Dates
ZAFIRO	2540	R. Rodger	MANILA	SATURDAY, 7th Mar. at Noon.
RUBI	2540	Almond	"	SATURDAY, 14th Mar. at Noon.
ZAFIRO	2540	R. Rodger	"	SATURDAY, 21st Mar. at Noon.

For Freight or Passage, apply to

SHEWAN TOME'S & CO., GENERAL MANAGERS.

Hongkong, 29th February, 1908.

18

HONKONG-NEW YORK.

AMERICAN ASIATIC STEAMSHIP CO.

FOR NEW YORK via PORTS and SUEZ CANAL.

(With Liberty to Call at the Malabar Coast).

Steamship SAINT PATRICK

About the 16th March, 1908.

For Freight and further information, apply to

SHEWAN, TOME'S & CO., General Agents.

Hongkong, 27th January, 1908.

19

CIE. DES CHARGEURS
RÉUNIS.

Round the World Line.

FOR SHANGHAI, CHINWANTAO (Tientsin and Peking), KOBE, YOKOHAMA, HONOLULU, NORTH AND SOUTH AMERICAN, PACIFIC COAST, BUENOS AIRES, MONTEVIDEO, without transhipment.	STEAMER	SAILING
"CEYLON" Capt. Jouan	"CEYLON"	MONDAY, 9th March.

Reduced Rates of Freight and Passage.

For further Particulars, apply to

HONGKONG, 20th February, 1908.

J. MILLET, AGENT,
FRENCH MAIL OFFICE.

[243]

19

LOUGLAS STEAMSHIP COMPANY, LIMITED.

FOR SWATOW, AMOY AND FOOHOW.

THE Company's Steamship

"HAITAN".

Captain J. S. Roach, will be despatched for the above Ports, TO-MORROW, the 3rd March, at 10 o'clock A.M.

For Freight or Passage, apply to

DOUGLAS LAPRAIK & CO., General Managers. Hongkong, 28th February, 1908. [272]

20

FOR SINGAPORE, PENANG AND CALCUTTA.

THE Steamship

"GREGORY APCAR".

Captain S. H. Belson, will be despatched for the above Ports, on WEDNESDAY, the 4th March, at 3 P.M., instead of as previously advertised.

For Freight or Passage, apply to

DAVID SASOON & CO., LIMITED, Agents. Hongkong, 2nd March, 1908. [256]

21

NORTHERN PACIFIC LINE.

BOSTON STEAMSHIP COMPANY.

Connecting at Tacoma with NORTHERN PACIFIC RAILWAY COMPANY.

PROPOSED SAILINGS FROM HONGKONG FOR VICTORIA, B.C., AND TACOMA,

via MOJI, KOBE AND YOKOHAMA.

Steamer Tons Captain Sailing.

Tremont	6,006	T. W. Garlick	1908
Savertia	6,232	Shotton	17th Mar.
Kumerit	6,232	Cowley	2nd May.

CHEAP FARES, EXCELLENT ACCOMMODATION, ATTENDANCE AND CUISINE, ELECTRIC LIGHT, DOCTOR AND STEWARDESS.

The twin-screw *S. Shawmut* and *Tremont* are fitted with very superior accommodation for first and second class passengers. The large size of these vessels ensures steadiness at sea. Electric fan in each room. Barber's shop and steam-laundry. Cargo carried in cold storage.

† Cargo only.

PARCEL EXPRESS TO THE UNITED STATES AND CANADA.

For further information, apply to

DODWELL & CO., LIMITED, General Agents. Queen's Buildings, Hongkong, 25th February, 1908. [29-20]

22

TO YO KISEN KAISHA, SOUTH AMERICAN LINE.

REGULAR STEAMSHIP SERVICE BETWEEN HONGKONG, CALLAO AND IQUIQUE via JAPAN PORTS (KARATSU, KOBE and YOKOHAMA).

With liberty to call at HONOLULU and SALINA CRUZ.

Steamer Tons To sail

KASATO MARU	6,100	Some time April
Taking Freight and Passengers to other Eastern and Western Coast ports of South America in connection with Steamers of the Pacific S. N. Co.		half of April.

MAIL TYPES.

The arrival of the mail steamer is always an interesting event, and though it is a common feature of the work in Singapore and Far Eastern ports of call generally, it is interesting quite apart from the loads of letters and parcels they carry, for there are the passengers, who temporarily take possession of the hotels, the streets, and the curio shops, wrangle with the bazaar men and rikisha men, and confound and confuse Sikh policemen, who, being far removed from England's man in blue, whose encyclopedic knowledge warns a stranger's inquiry on anything, from the way to the time, can only stand and wonder.

It is the French mail that is in perhaps. One can always venture a pretty accurate guess as to the nationality of the steamer recently arrived, for on all hands, in all the chief thoroughfares, it is reflected in the appearance, style and gesture of the travellers. But let us to the wharf and witness the landing of the party! This is not usually a lengthy operation, for long before they have reached the berth, they appear, in the majority, to be ready for a jaunt round the town, in the first vehicular contraption handy. They bustle down the gangway in groups, cheerful and smiling and voluble always, and in groups they will remain during their wanderings. Slight meandering is a delight to them as with a great proportion of English travellers. They walk, ride, lunch and investigate in small crowds, and generally with an air as though they were doing all these things thoroughly. Their mein is gay, and they spread the impression, that they possess an infinite capacity for enjoying themselves, even in small things—decidedly a gift of great value in the East! From the hotel verandas they smile upon the world and in the native bazaars are swindled right and left—but they are marvellously cheerful over it, from the dapper infantry or artillery officer, in their essentially French helmets, and their rummy "slacks" that form a weird kind of ellipse in the wind, to the small child in very short frocks and very light brown boots, laced half-way to the calf. They are usually brown, and the last word in smartness. It is easy to tell, from a glimpse, whether the crowd are bound for home, or whether they are proceeding to exile in Indo-China, for in this matter Diess speaks with a voice of considerable eloquence. They come and go with the regularity of a well-kept watch, filling the place with their presence for a brief hour or two—and pass on.

Precisely what happens to the English passengers, after the P. and O. steamer brings them up to the somewhat dreary looking landing place, it is hard to satisfactorily determine. They wander down the narrow wooden way from the steamer, travellers without a smile. They do not pack themselves with much circulation into little space, and tell the critical-minded bazaar-driver that he is an odd or a humorous-looking fellow, neither do they congregate in groups. One looks for them in vain in the town. They have a supernatural facility for covering up their movements—and seem to vanish utterly. A topee purchased in Port Said perhaps may now and then set the seal of the stranger upon some solitary wanderer, or a vest which the East has yet attained, not otherwise will they be identified. I had almost forgotten one other absolutely failing guide—the white coat, made in England. They are usually terrible atrocities of the tailor's art perverted, and literally shout at one as the own passes by. The collar never meets, and the whole thing yells, "Made at home." But this is by the way.

There is usually an exceedingly fat man among the German and the Dutch passengers, who trundles himself along so to speak, handkerchief in hand, (for he perspires in profusion) to the nearest hostelry, by which I hope my friends of either nationality indicate that excessive corpulence and the desire for drink are cultivated inordinately or to excess in their compatriots, who see us but to leave us. Not at all, but it is, curiously, as I have affirmed. They call the hotel boy in a marvellous bass—and drink beer, though should they come here to reside they usually follow the fashion and drink whiskey and soda. The German "mill" enters the port with a certain amount of ostentation with band playing and colours flying, so to speak; as who should say, "We have arrived; list to the song of Rhine land." These boats carry the renowned German beer, and from what I hear from time to time, it would seem as though periodically a very fair proportion of Singapore's male population is much given to visiting these steamers and imbibing from the deep cups the frothy tawny liquid. Unlike the French and like the English travellers the Germans are generally the reverse of volatile, at least on their rambles, and they do not apparently believe in walking much when there are other facilities for getting about.

—H. B. S. in *Singapore Free Press*.

THE WEATHER.

The following report is from Mr. F. G. Figg, Director of the Hongkong Observatory:—

On the 2nd at 11.51 a.m.—The barometer has fallen rapidly in the E. Asian owing to the depression, which is moving away over the Pacific to the South of Hokkaido.

Pressure has increased slightly in N. China and S.W. Japan. It is highest over China.

Gradients are slight to moderate, and fresh monsoons may be expected in the Formosa Channel and the China Sea.

Hongkong Rainfall for the 24 hours ending at 10 a.m. to-day, 0.0 inches.

FORECAST.

—Hongkong and neighbourhood, E. winds, fresh to fair, misty.

—Formosa Channel, N.E. winds, fresh.

—South coast of China between Hongkong and Lantau, same as No. 1.

—South coast of China between Hongkong and Hainan, same as No. 1.

—H. B. S. in *Singapore Free Press*.

SHARE QUOTATIONS.

Supplied by Messrs. E. S. KADOURIE & CO. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	Paid Up.	POSITION AS PER LAST REPORT RESERVE.	AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE RECENT* PRESENT QUOTATION, BASED ON LAST YEAR'S DIV.	CLOSING QUOTATIONS.
BANKS.								
Hongkong & Shanghai Banking Corporation	12,000	\$125	\$125	£1,000,000 \$13,500,000 \$210,000	\$2,000,387	Final of 1/2 on old and 1/10/- on new shares for 1-year ending 31.12.07	51%	£370 sellers London £75.10/-
National Bank of China, Limited	99,925	£7	£6	£12,735 \$300,000	\$71,203	£2 (London 5/-) for 1903	...	55/-
MARINE INSURANCES.								
Canton Insurance Office, Limited	10,000	\$125	\$50	£1,500,000 \$21,058 \$20,159 £125,000	None	£20 for 1906	81%	£242
North China Insurance Company, Limited	10,000	£15	£5	£1,000,000 Tls. 100,000 Tls. 48,742	Tls. 304,474	Final of 7/6 per share making in all 15/- for 1906 = Tls. 2,05	0%	Tls. 85 sellers
Union Insurance Society of Canton, Limited	12,400	\$250	\$100	£3,000,000 \$70,000 \$45,407	£1,460,430	Final of 1/2 making \$42 for 1905; and Interest of £3/- in 1906	5%	£850
Yangtze Insurance Association, Limited	8,000	£100	£50	£125,137.15- \$87,628 \$850,000	£394,520	£1/- for year ending 31.12.5	...	£152 \$140 buyers
Do. do. (new)	4,000	£100	£50	£159,123 \$19,988	...	...	...	...
Fire INSURANCES.	...	...	...	...	...	...	...	...
China Fire Insurance Company, Limited	20,000	\$100	\$20	£1,000,000 \$320,449 \$7,610	£162,980	£6 and bonus £2 for 1905	81%	£98
Hongkong Fire Insurance Company, Limited	8,000	£150	£50	£1,250,483	£435,236	£40 for 1905	12%	£332
SHIPPING.								
China and Manila Steamship Company, Limited	30,000	£25	£25	£7,000 \$264,638 \$66,988	£565	£1 on 1906	7%	£14
Douglas Steamship Company, Limited	20,000	£50	£50	£250,000 \$75,700 \$20,000	...	£4 for year ending 30.12.07	10%	£40
Hongkong, Canton & Macao Steamboat Co, Ltd.	80,000	£15	£15	£12,000 \$70,000	16,437	£1/- or 2nd half-year making in all £2/- for year ending 31.12.07	8%	£28
Indo-China Steam Navigation Co, Ltd. (Preferred)	60,000	£5	£5	...	£3,694	£/- for 1906 @ ex 2/2/- = £1.24 per share	31%	£40 £28
Do. do. (Deferred)	60,000	...	...	...	...	...	...	...
Shanghai Tug and Lighter Company, Limited	200,000	£100	£100	Tls. 50 Tls. 50	Tls. 54,372 £400,000 \$1,871	£1.5/- 13.327	12%	Tls. 45
"Shell" Transport and Trading Company, Limited	2,000,000	£1	£1	...	172,370	Interest of £1.5/- for account 1907	11%	Tls. 30 sellers
Star Ferry Company, Limited	10,000	£10	£10	£32,957	£137	Interest of 1/- (Coupon No. 8) for a/c 1907	41%	£45/-
Taku Tug and Lighter Company, Limited	10,000	...	...	Tls. 98,000 Tls. 49,479 Tls. 62,000 Tls. 81,200 Tls. 30,000	18,730	£1/- for year ending 30.12.07	4%	£25 buyers
REFINERIES.	...	...	...	...	...	...	4%	£24 buyers
China Sugar Refining Company, Limited	20,000	£100	£100	...	...	Final of £1/- making £1.50 for 1906	12.5%	Tls. 47 buyers
Luzon Sugar Refining Company, Limited	7,000	£100	£100	...	...	...	...	...
Penang Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	...	...	£8 for year ending 31.12.06	7%	£115 ea. and b.
MINING.	...	...	...	...	...	...	...	...
Chinese Engineering and Mining Company, Ltd.	1,000,000	£1	£1	£150,000 \$84,353	£11,556	Final of 1/6 (No. 9) for 1907	71%	Tls. 16 sellers
Raub Australian Gold Mining Company, Limited	150,000	£1	£1	£1,100 \$4,873	£11,358	£1.20/- = 48 cents	...	£8
DOCKS, WHARVES & GODOWNS.	...	...	...	...	...	...	...	...
Fawcett (Geo.) & Co, Limited	18,000	£25	£25	£64,124	£10,335	£1.75 for year ending 31.12.06	12.5%	£14
Hongkong & Kowloon Wharf and Godown Co, Ltd.	40,000	£10	£10	£10,000 \$23,112	...	Interest of £2 for six months ending June 30th 1907	6.5%	£55 old £55 new
Hongkong and Whampoa Dock Company, Ltd.	10,000	£50	£50	...	...	Final of £4 making £8 for 1907	8.5%	£95
Shanghai Dock and Engineering Co, Ltd.	45,700	Tls. 100	Tls. 100	Tls. 1,000,000 Tls. 48,710 Tls. 100,000 Tls. 90,100 Tls. 75,000	18,459	Interest of Tls. 24 for six months ending 31st October, 1907	7.5%	Tls. 20 sales
Shanghai and Hongkew Wharf Company, Limited	36,000	Tls. 100	Tls. 100	...	...	Interest of Tls. 8 for account 1907	8.5%	Tls. 21 buyers
LANDS, HOTELS & BUILDINGS.	...	...	...	...	...	...	...	...
Anglo-French Land Investment Co, Ltd.	25,000	Tls. 100	Tls. 100	Tls. 15,000 \$30,000 \$1,000	Tls. 3,388 \$10,908 \$1,178	Tls. 6 for 14 months ending 28.2.07	6%	Tls. 105
Astor House Hotel Company, Limited (Shanghai)	30,000	£25	£25	...	...	£2/- for year ending 30.6.07	10%	£225 buyers
Central Stores, Limited	50,123	£15	£15	...	...	£1.80 for 1906	13%	£14 sellers
Hongkong Hotel Company, Limited	12,000	£50	£50	...	...	...	...	...
Hongkong Land Investment and Agency Co, Ltd.	50,000	£100	£100	...	...	£10,025	...	...
Humphreys Estate & Finance Company, Limited	150,000	£10	£10	...	...	£4 for 1st half-year ending 30.6.07	7.5%	£103
Kowloon Land and Building Company, Limited	6,000	£50	£50	...	...	Final of £3/- making in all £7 for year ending 31.12.07	7%	£100
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	...	...	70 cents for 1907	7%	£100 buyers
West Point Building Company, Limited	12,500	£50	£50	...	...	£1 for 1907	7%	£25
COTTON MILLS.	...	...	...	...	...	Final of Tls. 3 and bonus of Tls. 2 making in all Tls. 4 for 1907	8%	Tls. 102 buyers
Ewo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	...	...	Final of Tls. 2 making in all £4.10 for year ending 31.12.07	8.5%	£40
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	15,000	£10	£10	...	...	...	...	...
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	...	...	...	...	...
Lau-kung-mow Cotton Spinning & Weaving Co, Ltd.	8,000	Tls. 100	Tls. 100	...	...	...	...	...
Soy Chee Cotton Spinning Company, Limited	2,000	Tls. 500	Tls. 500	...	...	...	...	...
MISCELLANEOUS.	...	...	...	...	...	...	...	...
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	£1,299	£638	£1/3 per share for 1906	9%	£75
China-Borneo Company, Limited	60,000	£12	£12	...	...	£1/- for 1904	...	£100 sales
Chih Flour Mill Co, Limited	4,000	Tls. 50	Tls. 50	...	...	Final of Tls. 5 making Tls. 10 for 1905	...	£148 buyers
Chih Light and Power Company, Limited	50,000	£10	£10	...	...	60 cents for year ended 28.2.06	...	£16 sales
Do. Do. special shares	50,000	£1	£1	...	...	80 cents for year ended 1907	9%	£9 sales
China Provident Loan & Mortgage Company, Ltd.	125,000	£10	£10	...	...	...	...	...
Dairy Farm Company, Limited	25,000	£7½	£6	...	...	...	...	...
Green Island Cement Company, Limited	400,000	£10	£10	...	...	£1.50 for year ending 31.7.07	7.5%	£17
Hall & Holtz, Limited	21,000	£20	£20	...	...	Interest of 50 cents per share for a/c 1907	8.5%	£118 sales
Hongkong Electric Company, Limited	60,000	£10	£10	...	...	£2/- for year ending 28.2.07	11%	£225 buyers
Hongkong Ice Company, Limited	5,000	£25	£25	...	...	11 per share for year ending 28.2.07	6.5%	£15
Hongkong Rope Manufacturing Company, Ltd.	50,000	£10	£10	...	...	Interest of £4 for 1st year ending June 30th 1907	0.5%	£240
Matschappi tot Mijn, Bosch en Landbouw Company in Langkat, Limited	25,000	£100	£100	...	...	Interest of 80 cents per share for a/c 1907	0.5%	£250 sales
Peak Tramways Company, Limited	25,000	£10	£10	...	...	Final of Tls. 7/- and bonus of Tls. 28 mak- ing in all Tls. 32/- for 1907	8%	Tls. 425 buyers
Peak Tramways Company (new)	50,000	£10	£10	...	...	8/- per share for period from 19th Oct to 30th Apr 1907	8%	£132
Philippine Company, Limited	50,000	£10	£10	...	...	...	5%	£7 buyers
Shanghai Gas Company, Limited	75,000	£10	£10	...	...	None	...	Tls. 106 buyers
Shanghai Horse Bazaar Co, Ltd.	5,400	Tls. 50	Tls. 50	...	...	Interest of Tls. 3/- for account 1907	...	...
Shanghai Pulp and Paper Company, Limited	4,500	Tls. 100	Tls. 100	...	...	Tls. 4,751	...	Tls. 40 sellers
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	...	...	Tls. 4,500	...	Tls. 45 buyers
Shanghai Waterworks Company, Limited	15,350	£20	£20	...	...	Final of Tls. 5 and Tls. 10 for 1906	...	...
South China Morning Post, Limited	6,000	£25	£25	...	...	Interest of Tls. 5 for a/c 1907	7.5%	Tls. 130 sales
Steam Laundry Company, Limited	20,000	£5	£5	...	...	Interest of 15/- for account 1907 (old)	...	Tls. 37